

**STATE OF MICHIGAN  
DEPARTMENT OF INSURANCE AND FINANCIAL SERVICES**

**Before the Director of the Department of Insurance and Financial Services**

In the matter of:

**BUDGET ADVANCE LLC**  
License No. DP-0017353

**ENFORCEMENT CASE NO. 13-11823**

Respondent.

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Issued and entered  
on March 3, 2014  
By Rhonda J. Fossitt  
Senior Deputy Director

**ORDER ACCEPTING STIPULATION AND REVOCATION OF LICENSE**

Based upon the Stipulation to Entry of Order and the files and records of the Department of Insurance and Financial Services (DIFS) in this matter, the Senior Deputy Director finds and concludes that:

1. Pursuant to Executive Order 2013-1, all authority, powers, duties, functions, and responsibilities of the Commissioner of the Office of Financial and Insurance Regulation (Commissioner) have been transferred to the Director of the Department of Insurance and Financial Services (Director).
2. The Senior Deputy Director has jurisdiction and authority to adopt and issue this Order Accepting Stipulation and Requiring Compliance and Payment of Fines in this proceeding pursuant to the Michigan Administrative Procedures Act of 1969 (APA), as amended, MCL 24.201 *et seq.*, and the Deferred Presentment Service Transactions Act (Act), 2005 PA 244, MCL 487.2121 *et seq.*
3. All required notices have been issued in this case, and the notices and service thereof were appropriate and lawful in all respects.
4. Acceptance of the Stipulation to Entry of Order is reasonable and in the public interest.
5. All applicable provisions of the APA have been met.
6. Respondent violated Section 34(1)(a), (1)(b), (7), and (8) of the Act, MCL 487.2154(1)(a), (1)(b), (7), and (8); Section 35(1) of the Act, MCL 487.2155(1); and Section 46(1) of the Act, MCL 487.2166(1).
7. Respondent failed to remedy violations found in previous exams, failed to enter 37 transactions into the database, failed to timely close 23 transactions, continued to deposit

checks after the maturity date, failed to return checks to customers allowing the customer to reuse the check, and allowed transactions to close in the database before the obligation is satisfied.

Now therefore, based upon the Stipulation to Entry of Order and the facts surrounding this case, **IT IS ORDERED THAT:**

- A. Respondent shall comply with all terms agreed to in the Stipulation to Entry of Order.
- B. Respondent's deferred presentment service provider license is **REVOKED**.
- C. Respondent shall not engage in the business of providing deferred presentment service transactions.
- D. The Senior Deputy Director retains jurisdiction over the matters contained herein and has the authority to issue such further order(s) as shall be deemed just, necessary, and appropriate in accordance with the Act. Failure to abide by the terms and provisions of the Stipulation to Entry of Order and this Order may result in the commencement of additional proceedings.

  
Rhonda J. Fossitt  
Senior Deputy Director

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**STIPULATION TO ENTRY OF ORDER**

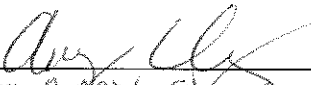
Budget Advance LLC (Respondent) and the Department of Insurance and Financial Services (DIFS) stipulate to the following:

1. On or about October 21, 2013, DIFS served Respondent with a Notice of Opportunity to Show Compliance (NOSC) alleging that Respondent violated provisions of the Deferred Presentment Service Transactions Act (Act), 2005 PA 244, MCL 487.2121 *et seq.*
2. The NOSC contained allegations that Respondent violated the Act, specifically Section 34(1)(a), (1)(b), (7), and (8), MCL 487.2154(1)(a), (1)(b), (7), and (8); Section 35(1), MCL 487.2155(1); and Section 46(1), MCL 487.2166(1), and set forth the applicable laws and the penalties which apply.
3. Respondent exercised its right to an opportunity to show compliance pursuant to the Michigan Administrative Procedures Act (APA), MCL 24.201 *et seq.*
4. DIFS and Respondent have conferred for the purpose of resolving this matter and have agreed this matter may be resolved pursuant to the terms set forth below.
5. At all pertinent times, Respondent was licensed with DIFS as a deferred presentment service provider pursuant to the Act.
6. Respondent admits the allegations contained in the NOSC, and the parties have reviewed this matter and desire to avoid the time and expense of formal proceedings and have agreed to resolve this matter pursuant to this Stipulation to Entry of Order.
7. Respondent agrees that its license shall be REVOKED. The parties further stipulate that no fines are required of Respondent by DIFS in connection with this Stipulation.
8. Both parties have complied with the procedural requirements of the APA and the Act.
9. Respondent understands and agrees that this Stipulation to Entry of Order will be presented to the Senior Deputy Director for approval.



10. The Senior Deputy Director may, in her sole discretion, decide to accept or reject the Stipulation to Entry of Order. If the Senior Deputy Director accepts the Stipulation to Entry of Order, Respondent waives the right to a hearing in this matter and consents to the entry of the Order Accepting Stipulation and Requiring Compliance and Payment of Fines. If the Senior Deputy Director does not accept the Stipulation to Entry of Order, Respondent waives any objection to the Director holding a formal administrative hearing and making her decision after such hearing.
11. Respondent has had an opportunity to review the Stipulation to Entry of Order and the proposed Order Accepting Stipulation and Revocation of License and have the same reviewed by legal counsel.
12. It is further stipulated that in recognition of the requirement that a licensee applicant must show that it has the financial responsibility, financial condition, business experience, character, and general fitness to reasonably warrant a belief that the applicant will conduct its business lawfully and fairly, and that in so making that determination the Director may review the competence, experience, integrity, and financial ability of any person who is a member, partner, executive officer, or a shareholder with 10% or more interest in the applicant, should the Respondent fail to comply with the Order of the Director accepting this settlement, such failure will be taken as evidence of a lack of financial responsibility, competence, integrity, financial ability, character and/or general fitness and result in the denial of any license or registration renewal, the denial of future applications for any licensure or registration, and the revocation of all other licenses of both Respondent and its owners until compliance is shown with the terms of this Stipulation and the Director's Order.

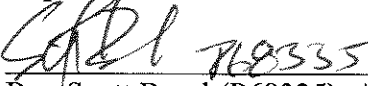
**Budget Advance LLC**

  
By: Amy Cheng  
Its: owner

2/14/14  
Dated

DIFS Staff approves this Stipulation to Entry of Order and recommend that the Director issue an Order Accepting Stipulation and Requiring Compliance and Revocation of License.

**Department of Insurance and Financial Services**

  
By: Scott Basel (P68335), Attorney

2-20-14  
Dated